

TEXAS STATE BANK



A Freedom Bank

March 8, 1993

RECORDATION NO. **18160** FILED 1425

MAR 12 1993 2-50 PM

INTERSTATE COMMERCE COMMISSION

Mrs. Mildred Lee, Secretary
Interstate Commerce Commission
12th Street & Constitution Avenue, NW
Washington, D.C. 20423

Re: Texas Railcar Leasing Company Loan #62248

Dear Mrs. Lee:

I have enclosed an original and one certified copy of the document described below to be recorded pursuant to Section 11303, Title 49 of the U.S. code.

The document described is a security agreement, being a primary document, dated February 5, 1993. You will find a description of the equipment covered by the document on the attached Exhibit "A"

Enclosed you will find a cashier's check in the amount of \$16.00 to cover filing fees. Please return the recorded original to Texas State Bank, Attention Curtis Brockman or Melodie Carbajal, at your earliest convenience.

Should you have any questions in this regard, please feel free to contact me at (512) 632-7624.

Yours very truly,

Melodie Carbajal
Office of Curtis Brockman

mc/x

Enclosures

TEXAS RAILCAR LEASING COMPANY
P.O. BOX 1330
MCALLEN, TX 78502-1330
TAXPAYER I.D. NUMBER : 74-2511727
DEBTOR'S NAME, ADDRESS AND SSN OR TIN
("I" means each Debtor who signs.)

18160
TEXAS STATE BANK RECORDATION NO. FILED 1425
3900 NORTH 10TH AT NOLANA
MCALLEN, TX 78501
MAR 12 1993 2:50 PM
SECURED PARTY INTEREST AND ADDRESS COMMISSION
("You" means the Secured Party, its successors and assigns.)

I am entering into this security agreement with you on FEBRUARY 5, 1993 (date).

SECURED DEBTS. I agree that this security agreement will secure the payment and performance of the debts, liabilities or obligations described below that (Check one) ☒ () (name)

(Check one below):

☒ Specific Debt(s). The debt(s), liability or obligations evidenced by (describe): NOTE #62248 IN THE AMOUNT OF \$154,000.00 and all extensions, renewals, refinancings, modifications and replacements of the debt, liability or obligation.

☐ All Debt(s). Except in those cases listed in the "LIMITATIONS" paragraph on page 2, each and every debt, liability and obligation of every type and description (whether such debt, liability or obligation now exists or is incurred or created in the future and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several or joint and several).

Security Interest. To secure the payment and performance of the above described Secured Debts, liabilities and obligations, I give you a security interest in all of the property described below that I now own and that I may own in the future (including, but not limited to, all parts, accessories, repairs, improvements, and accessions to the property), wherever the property is or may be located, and all proceeds and products from the property.

☒ Inventory: All inventory which I hold for ultimate sale or lease, or which has been or will be supplied under contracts of service, or which are raw materials, work in process, or materials used or consumed in my business.

☐ Equipment: All equipment including, but not limited to, all machinery, vehicles, furniture, fixtures, manufacturing equipment, farm machinery and equipment, shop equipment, office and recordkeeping equipment, and parts and tools. All equipment described in a list or schedule which I give to you will also be included in the secured property, but such a list is not necessary for a valid security interest in my equipment.

☐ Farm Products: All farm products including, but not limited to:
(a) all poultry and livestock and their young, along with their products, produce and replacements;
(b) all crops, annual or perennial, and all products of the crops; and
(c) all feed, seed, fertilizer, medicines, and other supplies used or produced in my farming operations.

☒ Accounts, Instruments, Documents, Chattel Paper and Other Rights to Payment: All rights I have now and that I may have in the future to the payment of money including, but not limited to:
(a) payment for goods and other property sold or leased or for services rendered; whether or not I have earned such payment by performance; and
(b) rights to payment arising out of all present and future debt instruments, chattel paper and loans and obligations receivable.
The above include any rights and interests (including all liens and security interests) which I may have by law or agreement against any account debtor or obligor of mine.

☐ General Intangibles: All general intangibles including, but not limited to, tax refunds, applications for patents, patents, copyrights, trademarks, trade secrets, good will, trade names, customer lists, permits and franchises, and the right to use my name.

☐ Government Payments and Programs: All payments, accounts, general intangibles, or other benefits (including, but not limited to, payments in kind, deficiency payments, letters of entitlement, warehouse receipts, storage payments, emergency assistance payments, diversion payments, and conservation reserve payments) in which I now have and in the future may have any rights or interest and which arise under or as a result of any preexisting, current or future Federal or state governmental program (including, but not limited to, all programs administered by the Commodity Credit Corporation and the ASCS).

☒ The secured property includes, but is not limited by, the following: TWENTY TWO (22) TOP HOPPER RAILCARS - MORE FULLY DESCRIBED ON THE ATTACHED EXHIBIT "A" AND ASSIGNMENT OF SALES CONTRACT BY AND BETWEEN ACFA ARRENDADORA DE CARROS DE FERROCARRIL, S.A. DE C.V. AND TEXAS RAILCAR LEASING COMPANY.

If this agreement covers timber to be cut, minerals (including oil and gas), fixtures or crops growing or to be grown, the legal description is:

THE STATE OF TEXAS
COUNTY OF HIDALGO
THIS IS TO CERTIFY THAT THE ABOVE AND FOREGOING INSTRUMENT IS A TRUE AND CORRECT COPY OF THE ORIGINAL.
CURTIS BROCKMAN, VICE PRESIDENT
TEXAS STATE BANK

I am a(n) ☐ individual ☐ partnership ☒ corporation

☐ (If checked, file this agreement in the real estate records.

Record Owner (if not me):

The property will be used for ☐ personal ☒ business
☐ agricultural ☐ reasons.

TEXAS STATE BANK
(Secured Party's Name)

By: CURTIS BROCKMAN

Title: VICE PRESIDENT

I AGREE TO THE TERMS SET OUT ON BOTH PAGE 1 AND PAGE 2 OF THIS AGREEMENT. I have received a copy of this document on today's date.

TEXAS RAILCAR LEASING COMPANY

(Debtor's Name)

By: HENRY NOVELL

Title: PRESIDENT

By:

Title:

EXHIBIT "A"

LIST OF 22 COVERED TOP HOPPER RAILCARS AS FOLLOWS:

TRLX 5305, 5306, 5307, 5308, 5309, 5310, 5311, 5312, 5313,
5314, 5315, 5316, 5317, 5318, 5319, 5320, 5321, 5322,
5323, 5324, 5325, 5326

ASSIGNMENT OF PROCEEDS FROM SALES CONTRACTY BY AND BETWEEN TEXAS
RAILCAR LEASING AND ACFA ARRENDADORA DE CARROS DE FERROCARRIL, S.A. DE C.V.

ACKNOWLEDGED AND VERIFIED THIS ____ DAY OF FEBRUARY, 1993.

TEXAS RAILCAR LEASING COMPANY

BY:


HENRY NOVELL, PRESIDENT

STATE OF TEXAS
COUNTY OF HIDALGO

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON FEBRUARY 5, 1993, BY HENRY NOVELL, PRESIDENT OF TEXAS RAILCAR LEASING COMPANY.


NOTARY PUBLIC

COMMISSION EXPIRES 5-14-94

STATE OF TEXAS
COUNTY OF HIDALGO

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON FEBRUARY 5, 1993, BY CURTIS BROCKMAN, VICE PRESIDENT OF TEXAS STATE BANK, MCALLEN, A STATE BANKING ASSOCIATION, ON BEHALF OF SAID ASSOCIATION.


NOTARY PUBLIC

COMMISSION EXPIRES 5-14-94